

During the past three years, according to one of our exchanges, the total casualties in England from football were 437, of which 77 were deaths. There were 121 broken legs, 33 broken arms, 54 fractured collar bones, and 158 miscellaneous injuries.

In response to inquiries, the Secretary of State of Missouri says that he considers the various bond investment concerns as fraudulent, and that the attorney general will ask the Supreme Court at its approaching session to declare their charters void.

The damage by the fire in the Mt. St. Louis College, on Sunday night last, was mainly in the roof, though the water damage was very considerable, the total damage being from \$12,000 to \$15,000. There was about \$80,000 insurance on the buildings in various companies. It seems pretty certain that the fire was the work of incendiaries.

The well known author of "The Fire Underwriters' Text-Book," Mr. J. Griswold, after an examination of Relton's Early History of Fire Insurance, writes to say of it: "I find a great deal of new detail as to old companies which is very interesting, and which fills many gaps in the information I had gathered from other sources." A valuable opinion from high authority.

Among the best specimens of the assessment life associations is doubtless the Covenant Mutual of Galesburg, Ill., and yet its experience shows, that although each of the past ten years has resulted in an increased membership—doubling during that time—the cost of the insurance to the average member has increased nearly four dollars on each \$1,000 of insurance.

The August fire loss in the United States and Canada, according to the *New York Journal of Commerce*, was \$13,222,700, and more than a million dollars in excess of the previous month. The August loss for 1892 was \$10,145,300, and in 1891 it was \$9,055,100. The aggregate loss for the first eight months of 1893 was \$111,324,000, against \$87,112,550 for the same period in 1892, and \$88,302,470 in 1891.

Accident insurance in France is growing, ten companies being engaged in it to some extent. The accident insurance prevailing in France is not, however, of the personal kind practised in America and in England. Collective insurance, or the insurance of a company of persons in certain occupations, is mostly practised, following the methods of the *Préservatrice Mutuelle*, founded in 1861, and exclusively devoted to collective insurance. The individual is, however, now insured by a few companies.

The Great West Life, of Winnipeg, presents to the public its first annual report for the year ending August 18 last, as made at the annual meeting held on August 24, and it is a very satisfactory one. The company during the first year of its existence has issued 834 policies for \$2,001,000, and with its paid up capital of \$100,000 now has \$137,748 of assets, while its subscribed capital is \$400,000. The company does business under a license from the Dominion Government, and has already covered the field as far east as Ontario, in which province since April last it has issued about half a million of insurance. The company's reserve is computed on a 4 per cent. basis, and its methods and plans are carefully wrought out. Managing Director J. H. Brock and the directors with whom he is associated are entitled to much credit for the satisfactory results already achieved.

With commendable ingenuity, Mr. A. Arthur Reade has brought out a neat brochure, entitled "The Insurance Ladder and How to Climb It," consisting of a series of pungent deliverances to agents, each page embellished by a neat and appropriate illustration of the qualification treated of. The "Ladder," following a prologue and introduction, consists of twelve "rungs," viz.: tact, integrity, friendship, patience, perseverance, dress, method, intelligence, publicity, single mindedness, knowledge of mankind, and enterprise. This quaint manual, published by Raithby, Lawrence & Co., Leicester, Eng., at one shilling, is full of good and useful things.

A convenient table is printed in the *Spectator*, showing the management expenses to mean amount of insurance in force of 28 American life companies for twenty years. In our last issue we showed the increase of expenses to total income, and also the fact that the increase was almost wholly due to larger commissions. The *Spectator's* figures of expense, compared with insurance in force, confirm our own showing from a different standpoint. Its table gives \$8.30 on each \$1,000 of insurance in force as the expense for 1873, while in 1892 it was \$10.70 per \$1,000. The average from 1883 to 1887 was \$9.70, and from 1888 to 1892 \$10.50, the previous five-year period, from 1878 to 1882, being \$8.90.

According to an analysis by the *Review*, the premiums of the six principal industrial insurance companies of Great Britain for five years ending with 1892, amounted to almost \$125,000,000, and the claims to \$53,209,345, or a little less than 43 per cent. During the same period, commission and expenses amounted to \$56,196,850, or about 45 per cent. of the premiums. The ratio of claims to premiums in the Prudential was 41.2, and of expenses to premiums 41.6; the others varying from 43.1 to 50.3 for the former and 48.4 to 51.3 for the latter, excepting in case of the London, Edinburgh and Glasgow, whose claims ratio was 50, and expense ratio 77.5.

We notice that *L'Argus* greatly exaggerates the effect upon American life insurance companies of the recent decline in railway and bank stocks and bonds, and says, "the greater portion of their reserve funds are invested in these securities." This of course is a wild misstatement, the fact being that only about 26 per cent. is invested in railway, telegraph and bank securities. This, as we have more than once contended, is a larger proportion than ought to exist, but so far as actual peril to the surplus is concerned, the contention of *L'Argus* is purely mythical. Already the better class of these stocks and bonds have largely recovered from the July and August depression. With their surplus of more than \$115,000,000, policyholders may rest easy on the score of safety.

A suit to collect premiums on fire insurance policies has recently been decided in the Essex Circuit Court, New Jersey, which is of general interest. In March, 1892, policies in several companies, on which the premiums were \$300, were renewed on property in Newark, to which John B. Smith had just before acquired title from the receiver. The agent, Conlon, sent policies and certificates to the mortgagees with amount due, and also to Smith, who neglected to pay, though the agent had paid the companies. In June, a broker acting for Smith requested that the policies be cancelled, as he purposed placing the insurance in other companies. Conlon refused, and again notified Smith of the indebtedness, who refused to pay. Suit was brought by Conlon, and the court held the defendant liable.